

County of Chesterfield, Virginia
Statement of Cash Flows
Proprietary Funds
For the Year ended June 30, 2002

	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	<u>Water</u>	<u>Wastewater</u>	<u>Non-major</u> <u>Airport</u>	<u>Total</u>	
Cash flows from operating activities					
Receipts from customers	\$23,020,556	\$21,722,346	\$ 487,076	\$ 45,229,978	\$ 12,991,915
Payments to suppliers	(10,227,214)	(7,769,448)	(194,478)	(18,191,140)	(6,284,663)
Payments to employees	(5,194,614)	(4,683,115)	(248,623)	(10,126,352)	(4,137,933)
Receipts from other governments	-	-	24,740	24,740	-
Claims paid	-	-	-	-	(1,289,397)
Other receipts of restricted assets	-	-	(7,900)	(7,900)	-
Net cash provided by operating activities	<u>7,598,728</u>	<u>9,269,783</u>	<u>60,815</u>	<u>16,929,326</u>	<u>1,279,922</u>
Cash flows from non-capital financing activities					
Transfers out	<u>(1,349,500)</u>	<u>(135,000)</u>	<u>-</u>	<u>(1,484,500)</u>	<u>-</u>
Cash flows from capital and related financing activities					
Receipt on advance from General Fund	-	-	407,000	407,000	-
Payments on advance from General Fund	-	-	(360,000)	(360,000)	-
Purchase of capital assets	(6,550,055)	(5,037,049)	(919,906)	(12,507,010)	(1,401,676)
Purchase of capacity rights	(199,319)	-	-	(199,319)	-
Payments to developers for utility assets	(139,604)	(398,304)	-	(537,908)	-
Retainages paid to contractors	(405,975)	(13,355)	-	(419,330)	-
Proceeds from sale of capital assets	-	-	1,500	1,500	40,925
Capital contributions	10,139,810	4,820,166	654,054	15,614,030	-
Interest paid on bonds, certificates of participation and other liabilities	(450,827)	(903,009)	(23,696)	(1,377,532)	-
Proceeds from sale of revenue refunding bonds	2,866,459	5,741,527	-	8,607,986	-
Payment to escrow agent	(3,101,373)	(6,212,060)	-	(9,313,433)	-
Principal paid on revenue bonds	(2,227,770)	(4,462,229)	-	(6,689,999)	-
Payment of other debt expenses	<u>(48,971)</u>	<u>(98,743)</u>	<u>-</u>	<u>(147,714)</u>	<u>-</u>
Net cash used in capital and related financing activities	<u>(117,625)</u>	<u>(6,563,056)</u>	<u>(241,048)</u>	<u>(6,921,729)</u>	<u>(1,360,751)</u>
Cash flows from investing activities					
Purchase of investments	(20,589,014)	(58,752,135)	-	(79,341,149)	-
Proceeds from sale of investments	37,428,223	52,264,284	-	89,692,507	-
Interest received	<u>2,083,192</u>	<u>2,784,038</u>	<u>606</u>	<u>4,867,836</u>	<u>132,907</u>
Net cash provided by (used in) investing activities	<u>18,922,401</u>	<u>(3,703,813)</u>	<u>606</u>	<u>15,219,194</u>	<u>132,907</u>
Net increase (decrease) in cash and cash equivalents	<u>25,054,004</u>	<u>(1,132,086)</u>	<u>(179,627)</u>	<u>23,742,291</u>	<u>52,078</u>

(Continued)

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	Business-type Activities Enterprise Funds				Governmental Activities Internal Service Funds
	<u>Water</u>	<u>Wastewater</u>	<u>Non-major Airport</u>	<u>Total</u>	
Cash and cash equivalents, July 1, 2001					
Cash and cash equivalents	\$ 16,752,686	\$ 16,710,503	\$ 66,421	\$ 33,529,610	\$ 8,482,557
Investments	32,739,442	41,525,571	-	74,265,013	-
Less: Investments with maturities greater than 90 days when purchased	(32,739,442)	(41,525,571)	-	(74,265,013)	-
Restricted cash and cash equivalents	2,525,293	2,142,250	13,810	4,681,353	-
Restricted cash, cash equivalents and investments with trustees	3,649,543	7,310,047	154,826	11,114,416	-
Less: Investments with maturities greater than 90 days when purchased	(231,552)	(463,799)	-	(695,351)	-
Total cash and cash equivalents, July 1, 2001	<u>22,695,970</u>	<u>25,699,001</u>	<u>235,057</u>	<u>48,630,028</u>	<u>8,482,557</u>
Cash and cash equivalents, June 30, 2002:					
Cash and cash equivalents	44,420,279	20,881,087	49,520	65,350,886	8,534,635
Investments	13,124,056	42,628,532	-	55,752,588	-
Less: Investments with maturities greater than 90 days when purchased	(13,124,056)	(42,628,532)	-	(55,752,588)	-
Restricted cash and cash equivalents	2,650,193	2,324,783	5,910	4,980,886	-
Restricted cash, cash equivalents and investments with trustees	3,607,226	7,225,284	-	10,832,510	-
Less: Investments with maturities greater than 90 days when purchased	(2,927,724)	(5,864,239)	-	(8,791,963)	-
Total cash and cash equivalents, June 30, 2002	<u>\$ 47,749,974</u>	<u>\$ 24,566,915</u>	<u>\$ 55,430</u>	<u>\$ 72,372,319</u>	<u>\$ 8,534,635</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ 1,724,253	\$ 1,055,068	\$ (554,215)	\$ 2,225,106	\$ 90,953
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:					
Depreciation	5,143,204	8,053,175	618,957	13,815,336	961,885
Amortization	607,889	118,877	-	726,766	-
Changes in assets and liabilities:					
Receivables, net	(201,208)	(255,873)	(1,369)	(458,450)	54,901
Inventories	266	-	-	266	60,578
Accounts and other payables	324,324	298,536	(2,558)	620,302	111,605
Net cash provided by operating activities	<u>\$ 7,598,728</u>	<u>\$ 9,269,783</u>	<u>\$ 60,815</u>	<u>\$ 16,929,326</u>	<u>\$ 1,279,922</u>
Noncash transactions related to financing, capital and investing activities are as follows:					
Contributions of capital assets	\$ 5,705,054	\$ 5,545,571	\$ -	\$ 11,250,625	\$ 54,296
Issuance of developer contracts	32,603	323,057	-	355,660	-
Unrealized gain on investments	555,369	147,326	-	702,695	-

The accompanying notes are an integral part of the financial statements.